

Michael F. Easley
Governor



State of North Carolina Office of the Governor

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GOV. EASLEY ANNOUNCES SPEED CHANNEL EXPANSION IN CHARLOTTE *One North Carolina Fund Grant Helps Create 34 Jobs and \$37.8 Million Investment*

RALEIGH - Gov. Mike Easley today announced that Speed Channel Inc., an international motorsports and automotive multimedia company, will expand its Charlotte headquarters, creating 34 jobs and investing \$37.8 million during the next three years. The announcement was made possible in part by a \$34,000 One North Carolina Fund grant.

"The motorsports industry is one of the fastest-growing and highest-paying in our state with an economic impact of about \$6 billion a year," said Easley. "We welcome this expansion, which will strengthen our reputation as a motorsports powerhouse."

SPEED TV, a wholly-owned subsidiary of News Corp. and Fox Networks Group, produces and broadcasts automotive and motorsport-related television programs primarily on cable and satellite networks. SPEED recently launched a new high definition version of its network, and is equally active across broadband, mobile and other emerging media.

The company currently employs 73 workers in Charlotte. Wages for the additional 34 jobs will vary by job function, but the average pay is expected to be \$61,765 a year not including benefits, which is more than the Mecklenburg County average of \$48,724 a year.

"We relocated SPEED from the northeast to North Carolina several years back, and the state and we have prospered together with the rise of NASCAR and motorsports in America," said company President Hunter Nickell. "When it came to evaluating different locations for our new headquarters, the great city of Charlotte was, is and always has been the best answer, and we're tremendously pleased that we will not only remain, but also help generate more jobs and investment in the local area."

The One North Carolina Fund assists the state in industry recruitment and expansion by providing financial assistance through local governments to attract business projects that will stimulate economic activity and create new jobs in the state. One North Carolina Fund grants require and are contingent upon a local match. Through the use of this Fund, more than 28,000 jobs and \$4 billion in investment have been created since 2001.

Other partners that helped make this announcement possible include the N.C. Department of Commerce, City of Charlotte and Duke Energy. For more information about Speed Channel Inc., including employment opportunities, visit www.foxcareers.com

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